Honolulu, Hawaii February II, 2014

RE: H.B. No. 1850 H.D. 1

Honorable Joseph M. Souki Speaker, House of Representatives Twenty-Seventh State Legislature Regular Session of 2014 State of Hawaii

Sir:

Your Committee on Water & Land, to which was referred H.B. No. 1850 entitled:

"A BILL FOR AN ACT RELATING TO TAXATION,"

begs leave to report as follows:

The purpose of this measure is to apply the conveyance tax to transfers or conveyance of a controlling interest in an entity with an interest in real property located in the State.

The Department of Land and Natural Resources, The Nature Conservancy, Hawaii Appleseed Center for Law and Economic Justice, Catholic Charities Hawaii, Partners in Care, and PHOCUSED testified in support of this measure. The Chamber of Commerce of Hawaii and Land Use Research Foundation of Hawaii testified in opposition of this measure. The Department of Taxation, Hawaii Housing Finance and Development Corporation, Tax Foundation of Hawaii, and Alexander & Baldwin, Inc., provided comments.

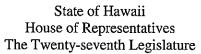
Your Committee has amended this measure by changing its effective date to July 1, 2020, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Water & Land that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1850, as amended herein, and recommends that it pass Second Reading in the form attached hereto as H.B. No. 1850, H.D. 1, and be referred to the Committee on Finance.

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Respectfully submitted on behalf of the members of the Committee on Water & Land,

CINDY EVANS, Cha





## Record of Votes of the Committee on Water & Land

Bill/Resolution No.:	Committee Referral:	Date:	2-5-14	
☐ The committee is reconsidering its previous decision on the measure.				
The recommendation is to:  Pass, unamended (as is)  Pass, with amendments (HD)  Hold  Pass short form bill with HD to recommit for future public hearing (recommit)				
WAL Members	Ayes	Ayes (WR)	Nays	Excused
1. EVANS, Cindy (C)	V			
2. LOWEN, Nicole E. (VC)				
3. CULLEN, Ty J.K.				
4. HANOHANO, Faye P.				
5. KAWAKAMI, Derek S.K.				,
6. LEE, Chris				
7. SAY, Calvin K.Y.				
8. NISHIMOTO, Scott Y.				
9. FALE, Richard Lee				
10. THIELEN, Cynthia		:		
TOTAL (10)	8	1		
The recommendation is:  Adopted  If joint referral, did not support recommendation.  committee acronym(s)				
Vice Chair's or designee's signature: Middle Free Free Free Free Free Free Free Fr				
Distribution: Original (White) - Committee Duplicate (Yellow) - Chief Clerk's Office Duplicate (Pink) - HMSO				